GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4003
ANSWERED ON:09.08.2002
REPAYMENT SCHEME OF CRB
DR. KIRIT SOMAIYA

Will the Minister of FINANCE be pleased to state:

(a) whether the Government have recently sanctioned any restructuring scheme for CRB capital;

(b) if so, the details thereof;

(c) since when this legal battle going on;

(d) the present status of CRB capital; and

(e) the manner in which the Government propose to protect the small investors of CRB Capital ?

Answer

MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH)

(a) No Sir.

(b) Does not arise

(c) to (e) : The company was ordered to be wound up provisionally vide Hon`ble High Court`s order dated 22.5.1997.The ex-management while contesting the winding up, has filed a scheme of arrangement under Sections 391-394 of the Companies Act, 1956 which is under consideration of the Hon`ble High Court.